

31A-33-116. Dividends.

The board may declare a dividend to policyholders if it determines that a surplus exists in the Injury Fund at the end of a fiscal period after the payment of all claims, administrative costs, and the establishment of appropriate reserves for future liabilities. In making this determination, the board shall require a certified audit and actuarial report of the financial condition of the Injury Fund. The board shall establish uniform eligibility requirements for such dividends. In determining the amount of dividend to be paid to policyholders, the board may establish a procedure which takes into consideration the claims loss experience of policyholders as an incentive to encourage safe working conditions for employees. The Workers' Compensation Fund may use dividends to offset amounts due or owing by policyholders or former policyholders.

Renumbered and Amended by Chapter 240, 1996 General Session